

PRESS RELEASE

DEUTZ AG

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DEUTZ AG sells its Cologne-Deutz site

Today, DEUTZ AG has sold the land occupied by its former Cologne-Deutz site to the Düsseldorf-based project developer GERCHGROUP. DEUTZ had announced its intention to sell the site back in mid-February.

The premises in Cologne-Deutz, which cover an area of around 160,000 square metres, are no longer required following the site's relocation to Cologne-Porz. GERCHGROUP intends to redevelop this former industrial site, which is close to the Rhine, to create a new city district with a high proportion of housing.

DEUTZ expects to receive a sum around €125 million as purchase consideration this year. Depending on completion of the ongoing planning process, DEUTZ anticipates a further, final instalment of the purchase consideration in the coming years. The exact amount is not yet known and, provided the planning application is successful, will reach into the mid double-digit million euros. In the current year DEUTZ expects this transaction to deliver a positive contribution to earnings in the high double-digit million euros (after taxes) that will be recognised as an exceptional item.

About the DEUTZ Group:

DEUTZ AG is one of the world's leading independent engine manufacturers. Its core competences are the development, production, distribution and servicing of diesel and gas engines for professional applications. The engine specialist offers a broad spectrum of liquid-cooled and air-cooled engines with capacities ranging from 25 kW to 520 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles and other applications.

The engine company.



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About GERCHGROUP AG:

GERCHGROUP AG is a real-estate project developer based in Düsseldorf. It was founded by Mathias Düsterdick (CEO) and Christoph Hüttemann (CFO) after they sold their shares in the PDI Group.

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